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## Segment Information

\* Effective April 1, 2025, Sojitz Group reorganized several segments and changed its reporting figures for FY2024.

## Summary

(BN JPY)	FY24	FY25	Difference
<b>Gross profit</b>	65.5	<b>66.0</b>	+0.5
<b>SG&amp;A expenses</b>	(58.4)	<b>(63.3)</b>	(4.9)
Share of profit (loss) of investments accounted for using the equity method	0.7	<b>1.8</b>	+1.1
<b>Profit for the year</b>	1.6	<b>(5.3)</b>	(6.9)
<b>Total asset</b>	289.7	<b>348.5</b>	+58.8
<b>ROA</b>	0.5%	<b>(1.7)%</b>	(2.2)ppt
<b>Core operating cash flow</b>	10.0	<b>7.6</b>	(2.4)

### (Profit for the year)

**FY25 Results: JPY(5.3)bn**  
(Achieved -% towards forecast of JPY3.0bn)

- Despite strong performance in automobile sales businesses in Latin America, profits declined due to impairment losses on used car business in Australia

**FY26 Outlook**  
Forecast: JPY5.0bn

- Profit is expected to increase due to rebound from previous fiscal year impairment losses on used car business in Australia, improvement in loss-making businesses, and profit contributions from automobile sales businesses in Latin America including new investments

### <The status of rehabilitating existing businesses> (Used car sales business in Australia)

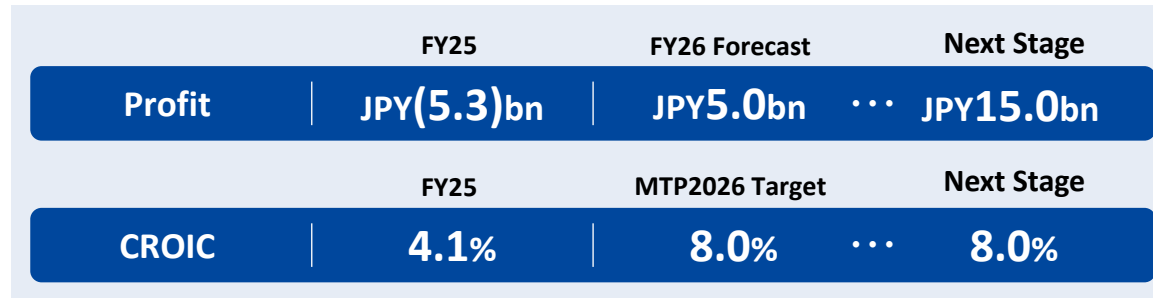
- Losses continue due to sluggish used car market conditions and the disposal of long-term inventory
- A centralized retail management structure has been established to unify procurement and sales operations, promoting best practices across all regions, improving gross margins, and increasing sales volume

### (Total Asset)

### Main Factors of Difference

- Increased mainly due to acquisition of new consolidated subsidiaries  
Petroautos: Panama  
Premier: Brazil

## The Sojitz Growth Story



## Progress toward the realization of Sojitz Growth Story

Automobile sales businesses in Latin America Profit Target **MTP2026** JPY5.0bn **Next Stage** JPY10.0bn

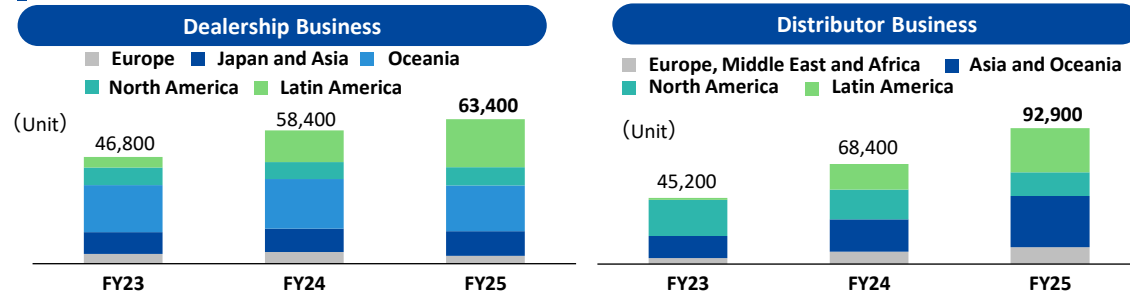
### > Path to Success

Leveraging locally cultivated human capital and expertise rooted in surrounding regions, concentrating resources on building regional dominance in high-growth niche markets and establishing a competitive advantage across a broad value chain

### > Progress

- Acquisition of automobile sales business in Panama, centered on Kia, Mazda, leveraging expertise, experience and human capital built in Puerto Rico, Brazil, Argentina and Venezuela
- Building a dominant position by acquiring a company engaged in the sales business of the Hyundai brand

## Vehicle Sales



\* Figures represent simple sums of sales unit in affiliated companies  
\* Includes non-consolidated export trade units

## Profit of Main Subsidiaries and Associates (Excluding one-time factors)

(BN JPY)	FY2024					FY2025					Difference	Principal countries of operation	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
<b>Automotive Sales Business by Region</b>													
Japan and Asia	(0.2)	0.4	(0.1)	(0.2)	<b>(0.1)</b>	(0.3)	(0.2)	(0.1)	<b>(0.4)</b>	<b>(1.0)</b>	(0.9)	Japan, the Philippines, Pakistan, etc.	
Oceania	(0.3)	(0.6)	(0.5)	(0.5)	<b>(1.9)</b>	(0.4)	(0.3)	(0.5)	<b>(0.5)</b>	<b>(1.7)</b>	+0.2	Australia, etc.	
North America	0.4	0.2	0.7	0.7	<b>2.0</b>	0.6	0.3	0.9	<b>0.8</b>	<b>2.6</b>	+0.6	the United States, Puerto Rico, etc.	
Latin America	0.7	0.6	1.1	0.7	<b>3.1</b>	0.7	1.6	1.5	<b>1.5</b>	<b>5.3</b>	+2.2	Panama, Brazil, Argentina, etc.	
Europe	(0.1)	0.0	0.1	(0.3)	<b>(0.3)</b>	(0.3)	0.0	0.0	<b>0.1</b>	<b>(0.2)</b>	+0.1	Norway, Ukraine, etc.	
<b>(one-time gain and loss)</b>	0.0	0.0	0.5	0.5	<b>1.0</b>	0.0	1.5	0.0	<b>(7.0)</b>	<b>(5.5)</b>	(6.5)		
<b>Segment Profit</b>	(0.1)	0.2	1.1	0.4	<b>1.6</b>	(0.4)	1.2	0.6	(6.7)	<b>(5.3)</b>	(6.9)		

\* Segment profit includes one-time losses and gains

## Summary

(BN JPY)	FY24	FY25	Difference
<b>Gross profit</b>	26.9	27.5	+0.6
<b>SG&amp;A expenses</b>	(18.6)	(19.6)	(1.0)
Share of profit (loss) of investments accounted for using the equity method	4.5	4.2	(0.3)
<b>Profit for the year</b>	12.2	15.5	+3.3
<b>Total asset</b>	378.8	453.9	+75.1
<b>ROA</b>	4.0%	3.7%	(0.3)ppt
<b>Core operating cash flow</b>	16.0	15.6	(0.4)

### (Profit for the year)

**FY25 Results: JPY15.5bn**  
(Achieved 91% towards forecast of JPY17.0bn)

- Increase in defense- and aircraft-related transactions
- Gain on partial sale of railcar leasing business in North America

**FY26 Outlook**  
Forecast: JPY19.0bn

- Despite a rebound from gains related to the partial sale of railcar leasing business in North America, profit is expected to increase due to expansion of existing businesses and contributions from new investments

### (Total Asset)

#### Main Factors of Difference

- Increased mainly due to new consolidation of public transportation business in Australia, land acquisition in an industrial park in Vietnam, and growth in aircraft-related transactions

## The Sojitz Growth Story

	FY25	FY26 Forecast	Next Stage
<b>Profit</b>	JPY15.5bn	JPY19.0bn	JPY25.0bn
<b>CROIC</b>	6.2%	MTP2026 Target 6.0%	8.0%

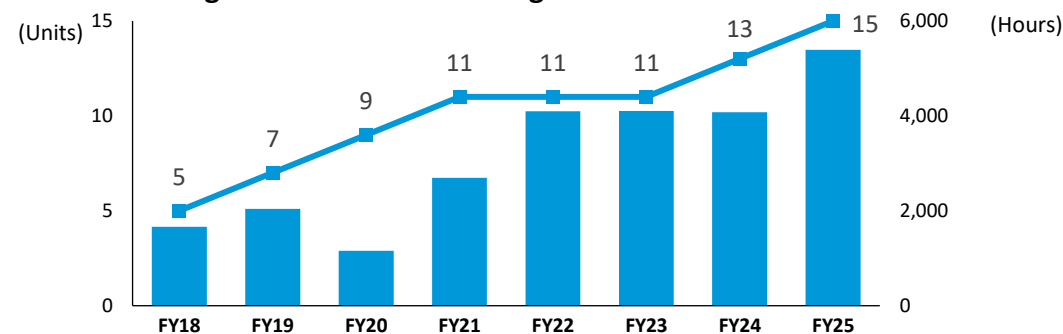
## Progress toward the realization of Sojitz Growth Story

### Aviation-related business

- > **Path to Success** Developing businesses by combining a diverse business platform with world-class partners and highly specialized human capital, continuously anticipating changes in the aerospace market and creating new revenue opportunities
- > **Progress**
  - Starting from the agency business, expanding into asset businesses and further into operating businesses
  - Capturing demand related to defense systems and further expanding the business jet operation business through new services

### Business jet services

#### Number of managed aircrafts and total flight time



## Profit of Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2024					FY2025					Difference	Major businesses	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Transportation vessel asset management	–	0.2	0.9	0.3	1.0	2.4	1.2	1.2	1.0	1.7	5.1	+2.7	Aircraft sales representative, aircraft leasing, marine vessels etc.	–	
Business jet services	–	0.9	0.2	0.3	0.1	1.5	0.2	0.7	0.8	0.3	2.0	+0.5	Business jet trading support, operation management, chartering	–	
Transportation, engineering, procurement, and construction projects	–	0.0	0.0	0.0	0.0	0.0	(0.1)	0.1	(0.1)	0.0	(0.1)	(0.1)	Infrastructure railway EPC Projects in India and Indonesia	–	
<b>Industrial and urban infrastructure</b>															
-PT. Puradelta Lestari Tbk	25%	0.9	1.1	0.7	0.5	3.2	0.8	0.2	0.2	0.6	1.8	(1.4)	Development and operation of comprehensive urban infrastructure including residential, industrial, and commercial infrastructure in Indonesia	Dec.	
Sojitz Aerospace Corporation	100%	0.6	0.6	0.5	0.6	2.3	0.5	1.0	0.5	1.1	3.1	+0.8	Import, export and sales of aerospace and defense-related equipment, components and materials	Mar.	
(One-time gain and loss)	–	0.0	1.5	0.0	(1.5)	0.0	0.0	1.0	0.0	(0.5)	0.5	+0.5			
<b>Segment Profit</b>		<b>3.1</b>	<b>2.7</b>	<b>3.3</b>	<b>3.1</b>	<b>12.2</b>	<b>3.1</b>	<b>7.4</b>	<b>1.9</b>	<b>3.1</b>	<b>15.5</b>	<b>+3.3</b>			

\* Segment profit includes one-time losses and gains

\* The equity ownership is as of the end of March 2026.

## Summary

(BN JPY)	FY24	FY25	Difference
<b>Gross profit</b>	40.2	65.9	+25.7
<b>SG&amp;A expenses</b>	(39.1)	(56.9)	(17.8)
Share of profit (loss) of investments accounted for using the equity method	22.6	15.2	(7.4)
<b>Profit for the year</b>	22.6	31.9	+9.3
<b>Total asset</b>	606.1	758.6	+152.5
<b>ROA</b>	4.1%	4.7%	+0.6ppt
<b>Core operating cash flow</b>	8.7	22.4	+13.7

### (Profit for the year)

**FY25 Results: JPY31.9bn**  
(Achieved 106% towards forecast of JPY30.0bn)

- Increase due to new consolidation of energy-saving service businesses and growth in related transactions
- Profit contribution from asset replacement in solar power generation and gas retail businesses
- New consolidation of Australian infrastructure-related business

**FY26 Outlook Forecast: JPY28.0bn**

- Despite rebound from asset replacement gains, steady performance is expected, particularly in energy-saving service businesses and Australian infrastructure business

### (Total Asset)

#### Main Factors of Difference

- Increased mainly due to acquisition of new consolidated subsidiaries  
 Capella: Infrastructure developer / Australia  
 Nexus: Power and gas retail / Spain  
 NGG: Power retail / Australia

## The Sojitz Growth Story

	FY25	FY26 Forecast	Next Stage
<b>Profit</b>	JPY31.9bn	JPY28.0bn	JPY50.0bn
	FY25	MTP2026 Target	Next Stage
<b>CROIC</b>	5.7%	4.0%	6.0%

## Progress toward the realization of Sojitz Growth Story

**Energy solutions businesses** Profit Target **MTP2026** JPY10.0bn **Next Stage** JPY20.0bn

- > **Path to Success** Shift to power efficiency field in the U.S., leveraging power and infrastructure expertise and human capital to capture new earnings opportunities. Expansion of functions and customer base through roll-up investments to scale up the business
- > **Progress**
  - Growing demand for energy-saving services amid rising energy consumption, with solid foundation for energy solutions business and expansion underway in Australia
  - New acquisitions completed in October 2024 in the U.S. and January 2025 in Australia, and steadily building a "Katamari" of stable earnings

**Infrastructure development business in Australia** Profit Target **MTP2026** JPY5.0bn **Next Stage** JPY10.0bn

- > **Path to Success** Stable earnings accumulated in Australia by combining track record, human capital, and networks in the PPP domain with financial strength and operational capabilities under a well-established market framework. Further expansion beyond Australia to strengthen the business foundation and accelerate growth
- > **Progress**
  - Consolidation of Capella from FY25, with multiple PPP projects in Australia under consideration. In addition, discussions underway regarding expansion outside Australia.

## Profit of Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2024					FY2025					Difference	Major businesses	Accounting Period		
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total					
(BN JPY)																
<b>Energy-related and thermal power generation businesses</b>																
-LNG Japan Corporation	50%	0.5	2.1	1.8	5.0	9.4	2.9	1.0	1.4	2.6	7.9	(1.5)	LNG project and investments in LNG-related business	Mar.		
-Glover Gas & Power B.V.	25%	0.1	0.4	0.4	0.2	1.1	0.3	0.4	—	—	0.7	(0.4)	Gas supply and gas-related businesses in Nigeria	Dec.		
-Thermal power generation businesses	—	0.3	0.1	0.7	0.0	1.1	(0.3)	0.3	0.7	(0.2)	0.5	(0.6)	Projects in the United States, the Middle East, etc.	—		
<b>Renewable energy and decarbonization businesses</b>																
-Renewable energy businesses	—	0.8	0.0	(0.2)	0.4	1.0	2.7	0.8	(1.8)	1.2	2.9	+1.9	Domestic and overseas renewable energy businesses	—		
-Energy-saving service businesses	—	0.8	1.3	2.8	1.4	6.3	1.1	2.3	1.8	2.4	7.6	+1.3	Overseas energy-saving service businesses in North America and Australia	—		
-Electricity retail businesses	—	0.3	0.0	0.2	0.1	0.6	0.0	0.3	0.2	0.4	0.9	+0.3	Electricity retail businesses in Spain, Ireland and Australia	—		
<b>Infrastructure and public-private partnership businesses</b>																
-Sojitz Capella Corporation B.V.	95.5%	—	—	—	—	—	—	—	0.3	2.3	2.6	+2.6	Infrastructure development, financial advice and management in Australia	Dec.		
-Sojitz Hospital PPP Investment B.V.	100%	0.6	0.6	0.5	2.8	4.5	0.5	0.4	0.5	1.1	2.5	(2.0)	Investment and financing in hospital operation projects in Turkey	Dec.		
-Sojitz Machinery Corporation	100%	0.5	0.8	0.6	1.9	3.8	0.4	1.4	1.1	1.5	4.4	+0.6	Import, export and sale of general industrial machinery	Mar.		
<b>(One-time gain and loss)</b>	—	0.0	0.5	1.0	1.0	2.5	0.0	0.0	12.0	2.0	14.0	+11.5				
<b>Segment Profit</b>		2.0	3.1	3.7	13.8	22.6	4.0	3.5	13.5	10.9	31.9	+9.3				

\* Figures for the renewable energy, thermal power generation, and energy-saving service businesses represent the combined profit and loss of the relevant major subsidiaries and associates.

\* Past figures for the energy-saving service businesses and renewable energy businesses have been partially adjusted following a change in the calculation method

\* Segment profit includes one-time losses and gains

\* The equity ownership is as of the end of March 2026.

## Summary

(BN JPY)	FY24	FY25	Difference
<b>Gross profit</b>	35.9	17.0	(18.9)
<b>SG&amp;A expenses</b>	(16.9)	(16.1)	+0.8
Share of profit (loss) of investments accounted for using the equity method	17.6	18.0	+0.4
<b>Profit for the year</b>	29.2	4.8	(24.4)
<b>Total asset</b>	487.1	499.8	+12.7
<b>ROA</b>	5.7%	1.0%	(4.7)ppt
<b>Core operating cash flow</b>	38.0	24.0	(14.0)

### (Profit for the year)

**FY25 Results: JPY4.8bn**  
(Achieved 32% towards forecast of JPY15.0bn)

- Decline in coal market prices and lower production efficiency
- Profit decreased due to impairment loss on coking coal business in Australia

#### Coking coal market:

YoY US\$(9)/t  
(FY24: US\$210/t ⇒ FY25: US\$201/t)

#### Profit impacts of coal businesses:

Market conditions, foreign exchange rates, and other external factors JPY(6.0)bn

Sales volumes, costs, and other internal factors JPY (3.0)bn

**FY26 Outlook**  
**Forecast: JPY22.0bn**

- Profit is expected to increase due to rebound from impairment loss

### (Total Asset)

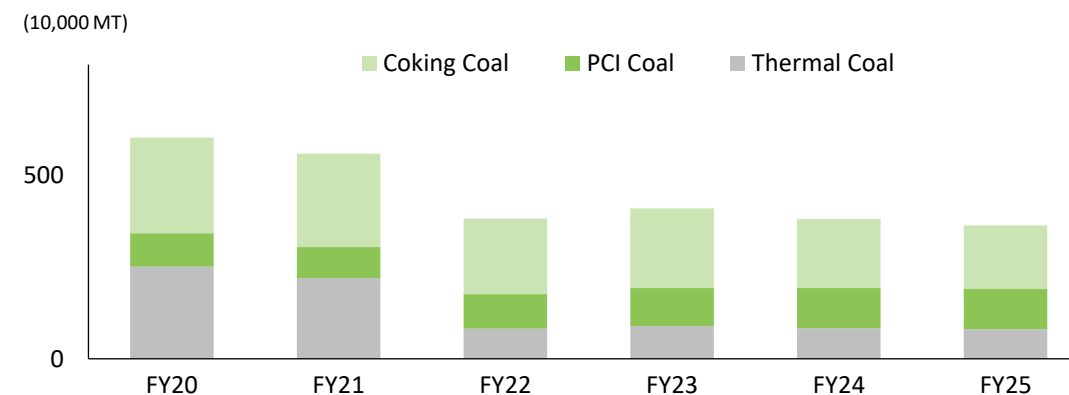
#### Main Factors of Difference

- Largely unchanged from the previous fiscal year-end

## The Sojitz Growth Story

	FY25	FY26 Forecast	Next Stage
<b>Profit</b>	JPY4.8bn	JPY22.0bn	JPY35.0bn
<b>CROIC</b>	7.7%	MTP2026 Target 15.0%	Next Stage 12.0%

## Coal Sales Volume



## Profit of Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2024					FY2025					Difference	Major businesses	Accounting Period		
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total					
(BN JPY)																
Sojitz Development Pty. Ltd.	100%	2.5	1.1	4.3	0.1	8.0	(0.8)	(0.2)	(0.4)	0.1	(1.3)	(9.3)	Investment in coal mines in Australia	Mar.		
Metal One Corporation	40%	2.8	3.6	2.4	3.1	11.9	2.4	2.6	3.1	2.8	10.9	(1.0)	Import, export, offshore trading, and domestic sale of steel-related products in Japan	Mar.		
Upstream interest	–	0.1	1.7	2.1	3.8	7.7	0.9	2.1	2.3	0.6	5.9	(1.8)	Production of alumina, investment in an alumina refinery in Australia Investment and management of niobium producing company in Brazil, etc.	–		
(One-time gain and loss)	–	(0.5)	0.0	(0.5)	1.0	0.0	0.0	0.0	(13.0)	(13.0)	(13.0)					
<b>Segment Profit</b>		5.5	6.2	8.6	8.9	29.2	3.5	3.8	5.1	(7.6)	4.8	(24.4)				

\* Segment profit includes one-time losses and gains

\* The equity ownership is as of the end of March 2026.

## Summary

(BN JPY)	FY24	FY25	Difference
<b>Gross profit</b>	65.2	<b>72.5</b>	+7.3
<b>SG&amp;A expenses</b>	(34.8)	<b>(42.4)</b>	(7.6)
Share of profit (loss) of investments accounted for using the equity method	(0.5)	<b>(0.1)</b>	+0.4
<b>Profit for the year</b>	20.0	<b>20.0</b>	0.0
<b>Total asset</b>	309.7	<b>382.7</b>	+73.0
<b>ROA</b>	6.3%	<b>5.8%</b>	(0.5)ppt
<b>Core operating cash flow</b>	25.5	<b>25.5</b>	0.0

### (Profit for the year)

**FY25 Results: JPY20.0bn**  
(Achieved 100% towards forecast of JPY20.0bn)

- Although affected by weak methanol market prices, overall performance remains unchanged due to earnings contributions from newly consolidated NIPPON A&L INC.

**FY26 Outlook**  
Forecast: JPY22.0bn

- Steady performance of existing trading businesses and earnings contributions from NIPPON A&L INC are expected

### (Total Asset)

#### Main Factors of Difference

- Increased mainly due to acquisition of new consolidated subsidiaries NIPPON A&L INC: Manufacture, sales and R&D, of SBR latexes and ABS resins

## The Sojitz Growth Story

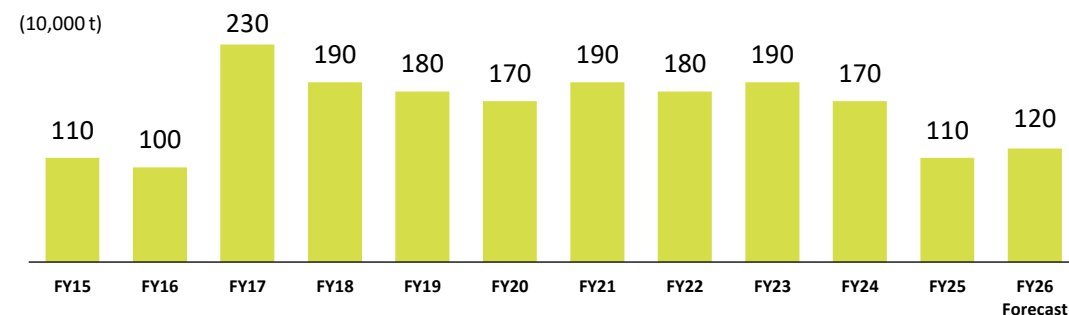
	FY25	FY26 Forecast	Next Stage
<b>Profit</b>	<b>JPY20.0bn</b>	<b>JPY22.0bn</b> ...	<b>JPY30.0bn</b>
<b>CROIC</b>	<b>12.1%</b>	<b>10.0%</b> ...	<b>12.0%</b>

## Progress toward the realization of Sojitz Growth Story

**Chemical businesses** Profit Target **MTP2026** JPY22.0bn **Next Stage** JPY30.0bn

- Path to Success** Strengthening trading functions by leveraging future forecasting capabilities and the customer base to generate stable earnings. Expanding investments based on insights gained through trading and enhancing competitiveness through synergies with trading businesses
- Progress**
  - New entry into manufacturing business through consolidation of NIPPON A&L INC.
  - Promote diversification by securing new supply sources ahead of the curve, including rare earths

## Methanol Sales Volume



**Profit of Main Subsidiaries and Associates (Excluding one-time factors)**

	Equity ownership (BN JPY)	FY2024					FY2025					Difference	Major businesses	Accounting Period
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
PT. Kaltim Methanol Industri	85%	1.3	1.4	0.7	1.3	4.7	1.1	1.0	0.9	0.1	3.1	(1.6)	Manufacture and sale of methanol in Indonesia	Mar.
NIPPON A&L INC.	66.5%	—	—	—	—	—	—	0.7	0.8	0.1	1.6	+1.6	Manufacture, sales and R&D, of SBR latexes and ABS resins	Mar.
Sojitz Pla-Net Corporation	100%	0.5	0.3	0.5	0.3	1.6	0.2	0.2	0.4	0.5	1.3	(0.3)	Trading and sale of plastic materials and plastic products	Mar.
Sojitz SOLVADIS GmbH	100%	0.5	0.5	0.2	0.3	1.5	0.5	0.2	0.2	0.1	1.0	(0.5)	Trading and sale of chemical products in Europe	Mar.
Non-consolidated trading businesses	—	1.3	1.8	4.2	1.4	8.7	1.0	1.8	2.6	1.8	7.2	(1.5)	Industrial salts, rare earths, aromatics, phenols, functional materials, etc.	—
Overseas trading		0.8	0.7	0.7	0.8	3.0	0.8	1.0	0.9	1.1	3.8	+0.8	Trading of chemical products and plastic by overseas subsidiaries	—
(One-time gain and loss)	—	0.0	0.0	0.0	(1.0)	(1.0)	1.0	(0.5)	0.0	0.0	0.5	+1.5		
<b>Segment Profit</b>		5.0	4.7	6.4	3.9	20.0	5.5	4.6	5.9	4.0	20.0	0.0		

\* Segment profit includes one-time losses and gains

\* The equity ownership is as of the end of March 2026.

## Summary

(BN JPY)	FY24	FY25	Difference
Gross profit	35.1	33.5	(1.6)
SG&A expenses	(25.9)	(25.1)	+0.8
Share of profit (loss) of investments accounted for using the equity method	1.2	1.5	+0.3
Profit for the year	6.4	5.9	(0.5)
Total asset	244.1	244.3	+0.2
ROA	2.6%	2.4%	(0.2)ppt
Core operating cash flow	10.3	8.9	(1.4)

## (Profit for the year)

**FY25 Results: JPY5.9bn**  
(Achieved 74% towards forecast of JPY8.0bn)

- Sales volume declined in overseas fertilizer businesses due to falling rice prices and rising raw material costs

**FY26 Outlook**  
Forecast: JPY13.0bn

- Profit is expected to increase due to recovery in overseas fertilizer businesses

## (Total Asset)

## Main Factors of Difference

- Largely unchanged from the previous fiscal year-end

## The Sojitz Growth Story

	FY25	FY26 Forecast	Next Stage
Profit	JPY5.9bn	JPY13.0bn ...	JPY20.0bn
	FY25	MTP2026 Target	Next Stage
CROIC	6.1%	10.0% ...	12.0%

## Progress toward the realization of Sojitz Growth Story

## Fertilizer production and sales businesses in Southeast Asia

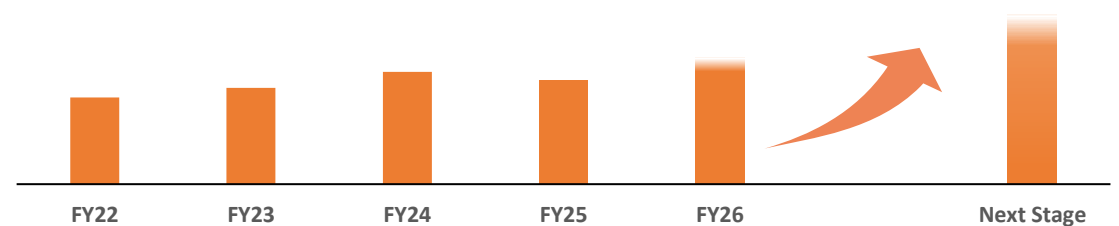
## &gt; Path to Success

Building on our competitive advantage in the specialty compound fertilizer business in Thailand, the Philippines, and Vietnam, aiming to increase sales volume by strengthening and growing existing businesses and expanding horizontally

## &gt; Progress

- Strengthen raw material procurement capabilities and improve product quality and manufacturing efficiency
- Enhance sales capabilities and advance sales operations through the utilization of data

## Fertilizer Sales Volume (Total for 3 Companies)



## Profit of Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2024					FY2025					Difference	Major businesses	Accounting Period
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
	(BN JPY)													
<b>Fertilizer businesses</b>														
-Thai Central Chemical Public Company (TCCC)	95.3%	1.7	2.3	0.9	1.2	<b>6.1</b>	2.8	1.8	0.7	<b>0.7</b>	<b>6.0</b>	(0.1)	Manufacture and sale of fertilizers in Thailand	Mar.
-Atlas Fertilizer Corporation (AFC)	100%	0.6	0.6	0.5	0.1	<b>1.8</b>	0.5	0.2	0.1	<b>0.2</b>	<b>1.0</b>	(0.8)	Manufacture and sale of fertilizers, sale of imported fertilizer products in the Philippines	Mar.
-Japan Vietnam Fertilizer Company (JVF)	75%	0.4	0.1	0.2	0.2	<b>0.9</b>	0.4	0.1	0.1	<b>0.2</b>	<b>0.8</b>	(0.1)	Manufacture and sale of fertilizers in Vietnam	Mar.
<b>Sojitz Building Materials Corporation</b>	100%	0.2	0.2	0.2	0.3	<b>0.9</b>	0.3	0.3	0.3	<b>0.1</b>	<b>1.0</b>	+0.1	Trading company specializing in sale of construction materials	Mar.
<b>Saigon Paper Corporation</b>	97.7%	0.0	0.1	0.0	(0.4)	<b>(0.3)</b>	(0.1)	(0.1)	0.1	<b>0.1</b>	<b>0.0</b>	+0.3	Paper making business in Vietnam	Dec.
<b>(One-time gain and loss)</b>	–	0.0	0.0	0.0	(1.0)	<b>(1.0)</b>	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>	+1.0		
<b>Segment Profit</b>		2.2	2.2	1.8	0.2	<b>6.4</b>	2.8	1.5	0.4	<b>1.2</b>	<b>5.9</b>	(0.5)		

\* Segment profit includes one-time losses and gains

\* The equity ownership is as of the end of March 2026.

\* Characteristics of Sojitz's fertilizer business companies are as follows:

TCCC: Earnings concentrated in the first half of the year as rice farmers (the primary users of TCCC's fertilizer) tend to use fertilizer around the rainy season

AFC: Demand throughout the year as fertilizer is primarily used for semiannual crops like rice and corn

JVF: Demand throughout the year for fertilizer for major crops, namely rice, sugar cane, and coffee

## Summary

(BN JPY)	FY24	FY25	Difference
<b>Gross profit</b>	65.2	<b>70.9</b>	+5.7
<b>SG&amp;A expenses</b>	(51.2)	<b>(55.6)</b>	(4.4)
Share of profit (loss) of investments accounted for using the equity method	2.6	<b>3.4</b>	+0.8
<b>Profit for the year</b>	11.4	<b>14.2</b>	+2.8
<b>Total asset</b>	586.8	<b>717.8</b>	+131.0
<b>ROA</b>	2.0%	<b>2.2%</b>	+0.2ppt
<b>Core operating cash flow</b>	13.5	<b>17.5</b>	+4.0

### (Profit for the year)

**FY25 Results: JPY14.2bn**  
(Achieved 109% towards forecast of JPY13.0bn)

- Marine products businesses and domestic retail businesses performed strongly, supported by year-end demand
- Profit increased due to gains from partial sale of domestic commercial development and operation business

**FY26 Outlook**  
Forecast: JPY15.0bn

- Strong performance is expected to continue in marine products and domestic retail businesses
- Improvement in Vietnam retail business, where fundamental reforms are underway
- Asset replacements expected

### (Total Asset)

#### Main Factors of Difference

- Increase in trade receivables and other assets, mainly in tobacco trading

## The Sojitz Growth Story

	FY25	FY26 Forecast	Next Stage
<b>Profit</b>	<b>JPY14.2bn</b>	<b>JPY15.0bn</b> ...	<b>JPY30.0bn</b>
	FY25	MTP2026 Target	Next Stage
<b>CROIC</b>	<b>3.6%</b>	<b>6.0%</b> ...	<b>8.0%</b>

## Progress toward the realization of Sojitz Growth Story

**Retail businesses in Vietnam** Profit Target **MTP2026** JPY3.0bn **Next Stage** JPY10.0bn

- > **Path to Success** Strengthening the retail value chain from wholesale to ready-to-eat foods and warehouse businesses in the market, where growth is expected
- > **Progress** ● With a focus on the retail businesses in Vietnam, undertaking a fundamental review of our overall business approach

**Marine products businesses** Profit Target **MTP2026** JPY5.0bn **Next Stage** JPY8.0bn

- > **Path to Success** While enhancing the profitability of domestic businesses centered on procurement, processing, and sales functions, strengthening our initiatives in growing overseas markets
- > **Progress** ● Domestic marine wholesale and marine processing and sales businesses continue to perform steadily

## Profit of Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2024					FY2025					Difference	Major businesses	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Retail businesses in Vietnam	–	0.2	0.3	0.4	0.6	1.5	0.1	0.1	0.3	0.2	0.7	(0.8)	Wholesale of food products and consumer goods, operation of MINISTOP Vietnam locations, four-temperature controlled logistics, production of prepared foods, etc.	–	
-Wholesale	–	0.4	0.5	0.4	0.8	2.1	0.3	0.2	0.3	0.3	1.1	(1.0)	Wholesale of food products and consumer goods	–	
-Retail	–	(0.1)	(0.2)	(0.1)	(0.1)	(0.5)	(0.1)	(0.1)	(0.1)	0.0	(0.3)	+0.2	Operation of MINISTOP Vietnam locations	–	
Domestic retail-related business	–	0.8	1.0	0.9	0.7	3.4	0.9	0.9	1.1	0.7	3.6	+0.2	Royal Holdings Co., Ltd, Sojitz Royal In-flight CateringCo., Ltd.; JALUX Inc. etc.	–	
Marine products businesses	–	0.3	0.8	2.2	0.3	3.6	0.5	0.9	2.4	0.8	4.6	+1.0	The Marine Foods Corporation, TRY Inc., Dalian Global Food Corporation; Sojitz Tuna Farm Takashima Co., Ltd.; and Sushi Avenue Inc.	–	
-The Marine Foods Corporation	100%	0.1	0.4	1.4	(0.1)	1.8	0.2	0.7	1.3	0.2	2.4	+0.6	Seafood manufacturing	Mar.	
-TRY Inc.	100%	0.1	0.5	0.6	0.2	1.4	0.2	0.3	0.5	0.3	1.3	(0.1)	Processing and sale of frozen tuna	Mar.	
Domestic real estate business	–	0.0	0.2	0.0	0.3	0.5	0.2	0.3	0.3	0.2	1.0	+0.5	Management of shopping centers, dedicated businesses for raising property value, etc.	–	
Sojitz Foods Corporation	100%	0.8	0.8	0.6	0.7	2.9	0.7	0.7	0.6	0.5	2.5	(0.4)	Sale of meat and seafood products, sugar, saccharified products, dairy products, processed foods, and other foodstuffs	Mar.	
Sojitz Fashion Co., Ltd.	100%	0.2	0.1	0.2	0.2	0.7	0.2	0.2	0.1	0.1	0.6	(0.1)	Printing of cotton and synthetic textiles, and planning, processing and wholesale of non-patterned and dyed fabrics	Mar.	
(One-time gain and loss)	–	0.5	0.5	0.0	0.0	1.0	0.5	0.0	0.5	0.0	1.0	0.0			
Segment Profit		2.1	2.4	5.2	1.7	11.4	2.1	1.7	5.1	5.3	14.2	+2.8			

\* Segment profit includes one-time losses and gains

\* The equity ownership is as of the end of March 2026.

\* For information on the following companies, please refer to their respective corporate websites. : • Fuji Nihon Corporation (equity-method associate) • ROYAL HOLDINGS Co., Ltd. (equity-method associate)



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